5672.0 - Information Paper: Expanded Use of Business Income Tax Data in ABS Economic Statistics -- Experimental Estimates for Selected Industries 1994-95 and 1995-96, 1995-96

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ABS and ATO in latest initiative to reduce 'red tape' paperwork

Australian businesses should soon enjoy the benefits of improved economic statistics about their activities without any corresponding increase in government paperwork, thanks to a cooperative effort between the Australian Bureau of Statistics and the Australian Taxation Office.

These statistics, examples of which are contained in an information paper published today by the ABS, will assist a wide range of business and government policy decisions.

The initiative is based on more effective use of ATO business income tax data by the ABS, made possible through an alteration in ATO coding to bring it into line with ABS practice.

The information paper explains how economic activity data for a wide range of businesses not included in ABS surveys will be used in compiling economic statistics in the future. The result will be a much enhanced set of economic statistics about business.

To achieve comparable improvements in data availability without the use of income tax data would have cost millions of dollars and imposed an additional statistical reporting requirement on businesses totalling some 142,000 hours per year (an increase of around 22% on the current level of reporting imposed by the ABS on business).

In undertaking this work, the ABS has been mindful of three factors. First, the work should provide significant benefits to users of industry and national accounts statistics. Second, there should be no overall increase in the government statistical reporting burden placed on businesses. Third, it should involve minimal additional costs to the ABS and ATO.

As a result of this initiative and many other measures taken by the ABS, the overall statistical reporting load on small businesses will be 30% less in 1998-99 than it was in 1995-96. This exceeds the commitment of a 20% reduction announced when the Small Business Deregulation Task Force was established in 1996.

The ATO is permitted to provide business data to the ABS, to be used for statistical purposes only, by the Income Tax Assessment Act 1986. The legislation under which the ABS operates (the Census and Statistics Act 1905) does not allow it to provide the ATO with data reported by individual businesses.

Copies of the publication **Information paper: Expanded Use of Business Income Tax Data in ABS Economic Statistics, Experimental Estimates for Selected Industries 1994-95 and 1995-96** (cat. no. 5672.0) are available from ABS bookshops. An electronic version of the paper is also available from this site.

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